



8,000 Days: Envisioning Retirement in a New Way

There's a lot more to plan for in retirement than vacations, golf, and grandkids.

Take a minute to visualize retirement. Try and picture everything you expect. What exactly do you see?

Some of us might say packing up suitcases for yet another beach vacation. Then there are those who may envision carrying a new bag of clubs on their favorite golf course. Others could perhaps envision holding their grandchildren's hands while walking around the local zoo.

And that may be as far as many of us imagine.

A Life in Four Parts

A typical American life can be divided into four 8,000-day segments, each lasting about 22 years. The first three (Learning, Growing, and Maturing) have been pretty much mapped out for us by society and traditions (FIGURE 1). Life events familiar to all of us help frame these unique time periods from birth until when we hit retirement (Exploring). Then it starts getting a little hazy.

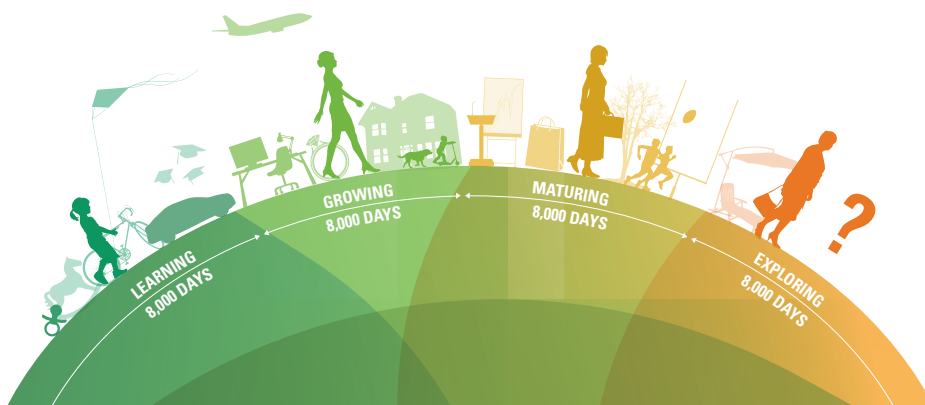
It doesn't have to be that way.

Retirement is often talked about as an end. You might be focused on how to prepare for it, which is critically important. But if you're looking at retirement as the final goal, then you might not be preparing in the best way possible.

Key Points

- Most of us have a pretty clear idea of what will occur in our lives before we retire. After we reach retirement, things begin to get a bit more out-of-focus.
- Because retirement may last 8,000 days or more, it's crucial for us to better understand the different life events that will occur during each of its four phases.
- Your financial professional can help you figure out how you can best prepare, both personally and financially, for this potentially lengthy period of time.

FIGURE 1: THE FOUR LIFE STAGES



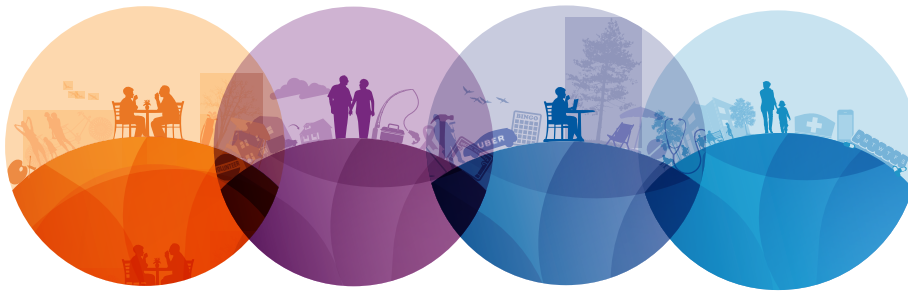
A Structure for Retirement

It's not our fault that we have a little bit of trouble here. Although so much goes into planning for retirement, we simply don't have a robust framework to create our own ideas of that time of life.

Once we understand this undefined phase could last 8,000 days or longer, it becomes urgent for us to gain a better understanding of all it entails.

Retirement itself has many touchstones that can help us build a structure for the 8,000 days ahead. An 8,000-day retirement can be broken down into four different parts in its own right (FIGURE 2).

FIGURE 2: THE FOUR RETIREMENT PHASES



- 1 The Honeymoon Phase**
- 2 The Big Decision Phase**
- 3 The Navigating Longevity Phase**
- 4 The Solo Journey Phase**

1. The Honeymoon Phase

The transition into retirement might be slow, rather than a clean break. First, you might cut down to working part-time or working on a consulting basis, before taking the plunge into full-scale retirement. Having someone to talk it all through with can help.

2. The Big Decision Phase

Once you adjust to being fully retired, you'll start facing some big decisions. These include choosing where you'll live, how you'll get around, and with whom you'll spend your time.

3. The Navigating Longevity Phase

We'll all eventually begin to experience issues with health, mobility, and cognitive abilities. Simply put, our needs will be greater, but our resources may be smaller. Surrounding yourself with trusted allies can help you make important decisions.

4. The Solo Journey Phase

Health or physical issues can abruptly come to the forefront at any point in retirement. But the loss of your spouse may be an even greater life event. With proper planning, you can feel optimistic about your own longevity. You can even use this period of time to reinvent yourself with renewed interest in the things you're passionate about, too.

Understanding Retirement

As you can see, there's a lot more to plan for than vacations, golf, and spending time with the grandkids. Your financial professional can detail what to expect during these 8,000 days and help you co-author what this exciting and extensive next phase of your life will look like. They can help provide more information about an 8,000-day retirement that can help you understand and anticipate what you'll see in the days ahead—whether that's Day 362 or Day 3,459.

**Talk to your financial professional about how you can
start planning for your retirement.**

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